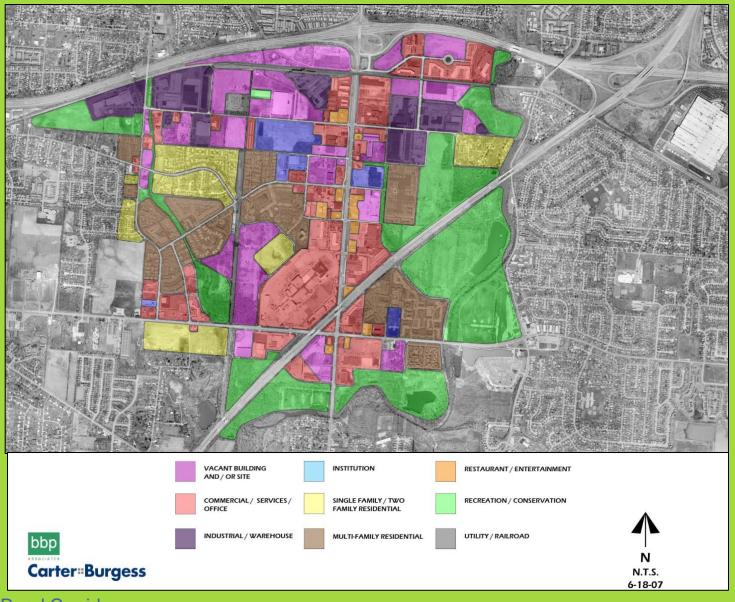


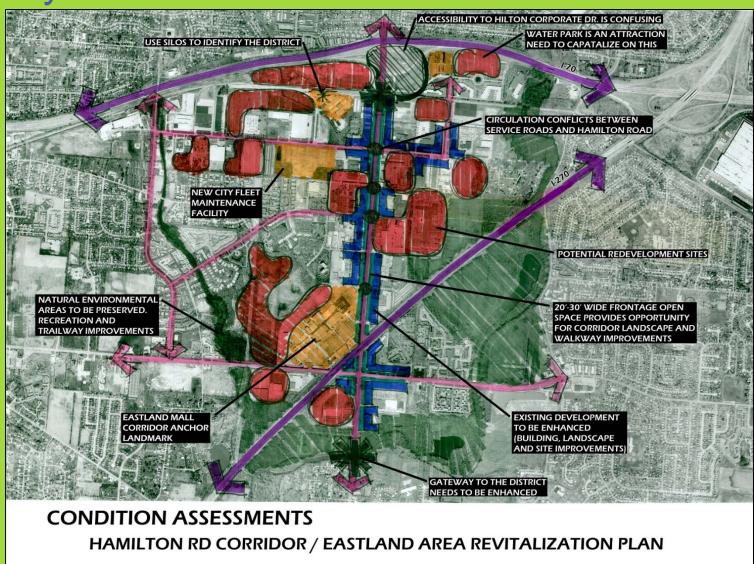
Agenda

- Existing Conditions
 - Overview
 - Strengths
 - Weaknesses
- Market Assessment
 - Demographic Profile
 - Retail Sector
 - Office Sector
 - Residential Sector
 - Hospitality Sector
- Opportunity Sites & Preliminary Revitalization Concepts
 - Incremental Approach
 - Corridor Transformation

Study Area – Existing Land Use



Study Area – Conditions Assessments



Existing Conditions Overview

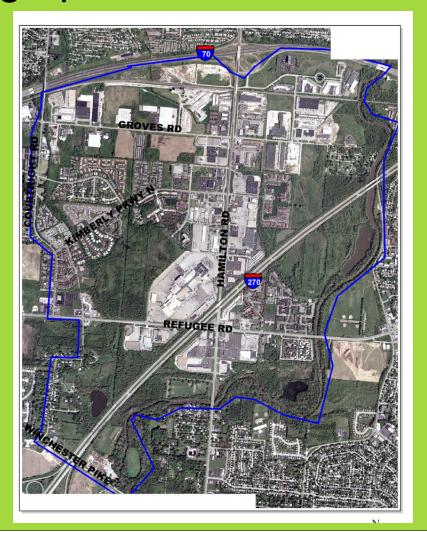
Strengths

- Regional connector (25,000 cars/day)
- High visibility
- Combination of convenience and shoppers goods
- Regional shopping anchor in Eastland Mall
- Class A office/flex space at Lionmark
- Regional entertainment destination at Fort Rapids Holiday Inn
- Minimal property fragmentation
- Multiple opportunity sites

Challenges/Weaknesses

- High vacancy rates
- Deteriorating facades
- Visual clutter no unifying architectural/design theme
- Poor pedestrian environment
- Overabundant surface parking
- Fragmented service roads challenging circulation patterns
- No public space

Demographic & Economic Profile



Demographic Study Areas

Shoppers Goods Market Area



Area within 15-minute drive, adjusted to exclude areas of competition

Hamilton Road Corridor

Convenience Goods Market Area



Area within 5-minute drive time from midpoint of corridor

Convenience & Shoppers Goods PMAs

Demographic Profile

	CG PMA (2006)	SG PMA (2006)	Columbus MSA (2006)
Population	59,888	347,554	1,790,916
Households	26,367	141,878	707,453
Household Median Income	\$42,509	\$47,795	\$54,622
Median Home Value	\$108,596	\$128,829	\$157,240
Median Age	33.9	34.8	35.0

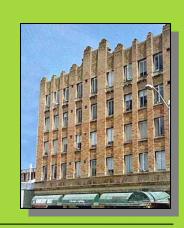
Source: U.S. Census, ESRI Business Information Solutions

Hamilton Road Corridor

Community Tapestry

Inner City Tenants

Inner City Tenants are a microcosm of urban diversity. The population is young, with a median age of 28 years. Younger Inner City Tenants residents enjoy the nightlife at bars and clubs and going dancing.



Aspiring Young Familes

Attracted to large, growing metropolitan areas. These residents are mainly young, start-up families, married couples, or single parents with children. Half of them are renters. Enjoy dining out, going to the movies, and sports.



Simple Living

The median age is 40 years, but a high percentage of the population is 75 years or older. Most are retired seniors who live alone or in congregate housing. Majority rent apartments in multiunit buildings.



Retail Sector Analysis





Retail Market Summary

- Two distinct market areas (shoppers goods at Eastland Mall vs. convenience goods in grocery store, salons, restaurants)
- Vacancy rate (15 to 20%) twice as high as regional vacancies
- Rental rates (\$7.00/SF/Year to \$12.00/SF/Year) half as expensive as regional rates*
- Opportunities to capture additional retail expenditure (grocery stores, specialty foods, electronics and appliances, sporting goods/hobbies, building materials)

^{*}Excludes operating expenses which average \$1.50/SF/Year, excludes higher Eastland Mall rental rates

Retail Market

Study Area Findings

Weaknesses	Challenges
Properties near end of life cycle	 Lack of amenities/positive image to attract new tenants
Limited retail and dining options on the corridor	 Significant competition (shoppers and convenience goods) in close proximity and/or within easy access (I-70)
	 Oversupply of retail in PMA and SMA
	 High occupancy rates in several strip malls (no incentive to redevelop)

Hamilton Road Corridor

Retail Market

Study Area Findings

Strengths	Opportunities
Low rents	Redevelop key opportunity sites
Good access	Establish corridor "identity"
High traffic counts	Consolidate retail in key locations
 New residential/community development 	Attract unique, low-rent tenants in categories with currently low capture rates (food and boverage low) and
 Incentive to redevelop key opportunity sites (tax benefits, higher income stream) 	rates (food and beverage, lawn and garden, electronics, building supplies, hobbies)
Ample parking/large parcels	 Attract shoppers &entertainment- oriented tenants not influenced by primary market area demographics

Office Sector Analysis



Office Market Summary

- Significantly large inventory relative to other uses/size of study area
- Scattered office buildings
- Predominantly small users
- Class C space with exception of Lionmark Corporate Center
- Vacancy rate (25 to 30%) twice as high as region
- Rental rates (\$7 to \$9/SF/Year) less than 50 percent of regional rates for suburban Class B space

Office Market Study Area Findings

Weaknesses Properties near end of life cycle Scattered sites – no critical mass Limited amenities for employees Limited small suites available (major vacancies appropriate for large scale users) Poor local road access Slow regional job growth Regional competition (Polaris, Easton, etc) Rising tenant improvement costs (2006 - 30% increase)

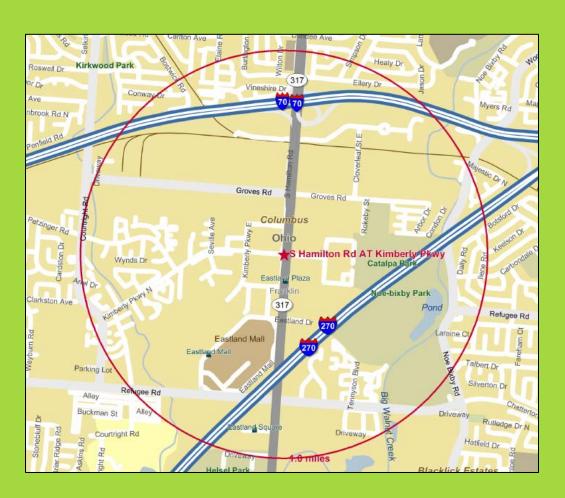
Office Market

Study Area Findings

Strengths	Opportunities
Low rents	Consolidate office space
Good interstate access	Create office "image"
 Ideal location for small scale tenants on east side of town seeking closer proximity to downtown 	 Attract non-conventional office users (academies, institutes, vo-tech programs, social services) that serve PMA residents
Free parking	Attract medical tenants/complex
 Available flex space (Lionmark) 	 Encourage subdivision of large spaces for smaller tenants
	Encourage condominium conversions
	 Encourage mixed use development (on-site amenities)

Hamilton Road Corridor

Residential Sector Analysis



Residential Market Summary

- No residential located directly on the corridor
- Predominantly rental market
- Average but aging quality stock
- Caters to people seeking high value (affordable rents and average/good quality)
- Rental rates (\$0.60/SF/Month) 10 percent lower than regional rental rate for "average" quality apartments
- Vacancy rate (at least 6%) on par with regional vacancy rate (8%) and offering significant concessions
- Potential market support for single family detached development (Maronda opening model home behind Eastland Mall)

Residential Market

Study Area Findings

Weaknesses

Challenges

- Properties near end of life cycle
- Limited amenities for residents
- Properties near end of
 Slow regional job growth
 - Relatively high regional vacancy levels
 - Minimal incentive to upgrade (lack of competition from new developments, no external improvements)
 - Minimal market incentive for multi-family development (high vacancy levels, limited amenities in surrounding area, soft condo market – Fort Rapids condo project "on hold")

Residential Sector

Study Area Findings

Strengths	Opportunities
 Value rents Good interstate	 Identify key opportunity sites for redevelopment
access	Encourage growth of amenities
 Public transit Free parking 	Encourage recruitment of businesses that employ local residents
	 Encourage mixed use development (on- site amenities)
	 Encourage development of senior housing affiliated with faith-based organizations

Hospitality Sector



Study Area Summary

- Predominantly economy and midscale with food and beverage quality hotels
- Signs of reinvestment
 - New owners and investment at the Hamilton Plaza Hotel
 - Fort Rapids Waterpark (over 80% occupancy in peak season)

Hospitality Sector Study Area Findings

Weaknesses	Challenges
 Limited proximate professional employment Access (Fort Rapids Holiday Inn) 	Slow regional job growthQuality of surrounding environment
Limited amenities for guests	

Hospitality Sector

Study Area Findings

Strengths

- Low room rates
- Good interstate access
- Proximate to downtown
- Banquet space (Fort Rapids Holiday Inn and Hamilton Plaza Hotel
- Diverse and complementary service classes (i.e. extended stay, corporate, family)
- Free parking

Opportunities

- Attract corporate guests seeking downtown proximity and high value
- Attract new ownership/reinvestment given availability of private capital and opportunities to improve performance and capture underserved eastern markets

1. Identify Opportunity Sites for Redevelopment

Market Sector	Concept
Retail	Consolidate in key locations
	Take advantage of automobile-orientation and high traffic count to recruit large format shoppers goods and entertainment-oriented tenants not influenced by PMA demographics
	 Recruit convenience goods tenants that cater to PMA with currently low capture rates (food and beverage stores, specialty food stores)
Office	Consolidate in key locations
	Recruit medical office tenants/medical complex
	Attract non-conventional office users (academies, institutes, votech programs, social services) that serve PMA residents
Mixed Use	Encourage projects that combine residential with office/retail to provide on-site amenities
Hamilton Road Corrid	or

2. Enhance Marketing and Tenant Mix

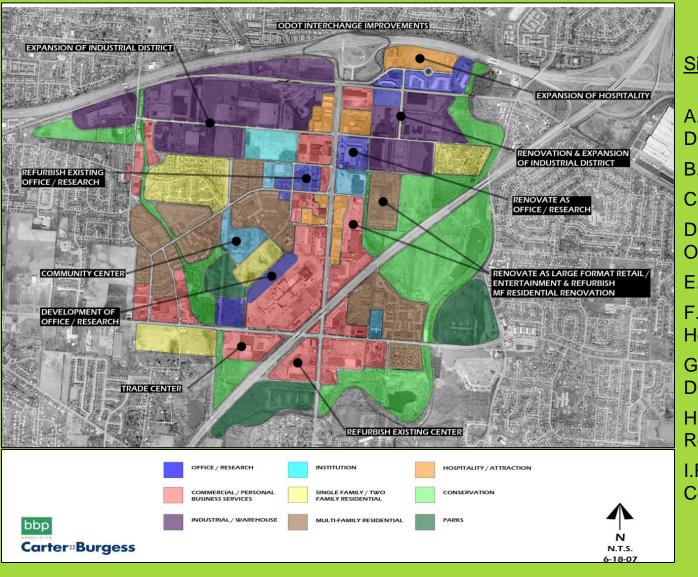
Market Sector	Concept
Retail	Recruit unique, lower-rent, independent retail tenants to existing retail catering to range of incomes & ethnicities
	Recruit businesses that employ local residents
Office	Recruit non-conventional office users (academies, institutes, vo-tech programs, social services)
	Encourage subdivision of large office spaces
Hotels	Target underserved hotel market southeast of Hamilton
General	Establish distinct corridor identity or identities
	Encourage uniform signage
	Encourage façade improvements
	Continue to build and strengthen business association

3. Upgrade Infrastructure

Туре	Concept
Vehicular Circulation	Address Hamilton Road congestion at I-70 overpass
	Improve access to Hilton Corporate Drive
	Improve road safety and mitigate impacts of truck traffic
	Promote stronger connections to adjacent districts
	Improve service road access
	Address need for left turn lanes
Public Transit	Improve public transit access
	Improve bus stops
Pedestrian Circulation	Establish dedicated pedestrian routes
	Address need for improved Hamilton Road crossings
Beautification	Address drainage ditch landscaping needs
Hamilton Road Corridor	Upgrade streetscape

- Option 1: Incremental Approach
 - Refurbish existing buildings
 - Recruit new, large format tenants
 - Modest new development (behind Eastland Mall, infill in industrial district north of Groves Road)
 - Introduction of international/cultural theme
 - Near term
- Option 2: Corridor Transformation
 - Significant new development and redevelopment
 - Recruit new, large format tenants
 - Introduction of new uses (pedestrian oriented mixed use, age-oriented housing, large format recreation facilities)
 - Expansion of hospitality district
 - Expansion of office/research district
 - Introduction of international/cultural theme
 - Longer term

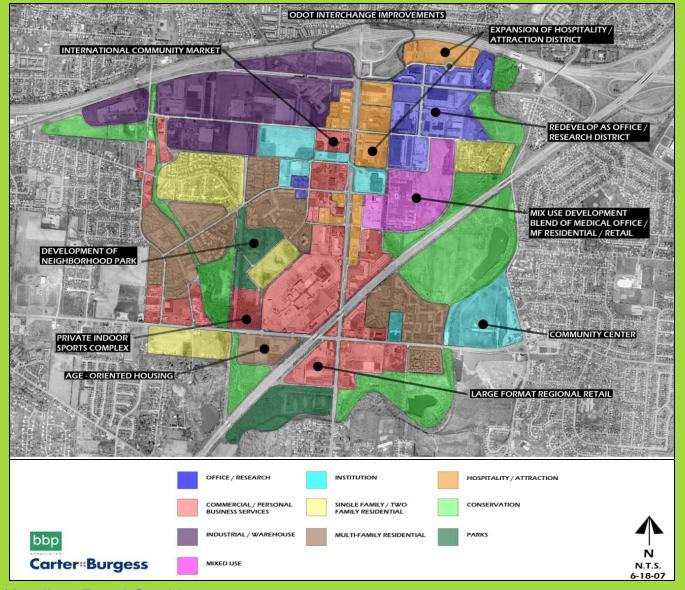
Incremental Approach - Future Land Use Plan



Sites

- A.Expansion of Industrial District
- **B.Refurbish Existing Office**
- C.Community Center
- D.Development of Office/Research
- E.Trade Center
- F.Expansion of Hospitality/Attraction District
- G.Expansion of Industrial District
- H.Renovation of Existing MF Residential and Retail
- I.Refurbish Existing Retail Center

Corridor Transformation - Future Land Use Plan



Sites

A.International Community
Market

B.Neighborhood Park

C.Private Indoor Sports Complex

D.Age Oriented Housing

E.Expansion of Hospitality/Attraction District

F.Office/Research District

G.Mixed Use (Medical Office/Residential/Retail)

H.Community Center

I.Large formation Regional Retail